

DAILY MARKETS OVERVIEW

10 APRIL 2019

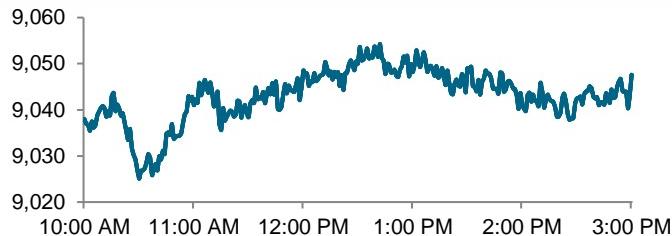
السعودي الفرنسي كابيتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,048	0.1	-0.2	15.6	20.4
Saudi (NOMU)	3,584	0.2	-0.5	42.2	11.0
Energy	4,593	-0.7	-1.0	-5.3	24.8
Materials	5,859	-0.1	-0.1	11.6	19.7
Capital Goods	3,979	-0.1	0.6	2.0	33.4
Com. & Prof. Svc	4,219	0.9	0.7	2.0	17.9
Transportation	3,737	0.4	0.7	7.5	20.1
Cons. Durables & Apparel	3,664	0.5	1.0	0.0	NA
Consumer Services	3,759	0.5	0.7	27.5	NA
Media	9,079	-1.4	-3.5	-10.8	NA
Retailing	7,501	1.5	0.7	9.3	35.5
Food & Staples Retailing	6,263	1.2	1.9	5.4	32.9
Food & Beverages	4,532	1.1	3.8	16.6	NA
Health Care Equipment	3,843	-0.1	-0.1	2.3	24.0
Pharma, Biotech & Life Science	3,621	1.3	2.8	-6.6	32.2
Banks	8,872	0.1	-0.7	23.0	15.4
Diversified Financials	3,588	-0.4	-0.8	3.2	NA
Insurance	4,306	1.8	2.8	3.1	NA
Telecommunication	6,639	0.1	-0.8	22.8	20.2
Utilities	3,696	-0.1	0.4	9.7	35.4
REITs	3,644	0.1	-0.3	0.6	25.8
Real Estate	3,306	-0.6	0.0	2.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi United Cooperative Insurance Co.	26.60	9.9%	24
CHUBB Arabia Cooperative Insurance Co.	24.70	9.9%	81
United Electronics Co.	63.70	4.6%	69
Buruj Cooperative Insurance Co.	24.32	3.6%	23
The Company for Cooperative Insurance	61.90	3.5%	24

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Al-Jouf Agricultural Development Co.	10-Apr-19
National Commercial Bank	10-Apr-19
Altayyar Travel Group	14-Apr-19
National Shipping Company of Saudi Arabia	14-Apr-19
Sahara Petrochemical Co.	15-Apr-19
The National Company for Glass Industries	15-Apr-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 10, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 9,048 while NOMU ended 0.2% higher at 3,584 on Tuesday. TASI traded value totaled SAR 3.0bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.5% of the daily traded value.
- Banks ended 0.1% higher, while Materials declined 0.1%. Telecom closed 0.1% higher. Insurance (up 1.8%) was the best sector performer. Among stocks, Saudi United Cooperative Insurance Co. (8060/WALAA AB), CHUBB Arabia Cooperative Insurance Co. (8240/CHUBB AB), and United Electronics Co. (4003/EXTRA AB) led the gainers.
- As part of its plan to support organic production, the Ministry of Environment, Water and Agriculture has allocated SAR 1.6mn (USD 0.4mn) to 165 farmers in the past eight months. (Source: Argaam)
- Jarir Marketing Co. (4190/JARIR AB) has opened a new showroom in Buraidah with an investment of SAR 10.5mn (USD 2.8mn). The showroom, which spans 4,500 square meters, will replace the company's showroom on Ali Bin Abi Talib Street and has a 71% Saudization rate. The relevant financial impact would reflect on 2Q19 results. (Source: Argaam)
- United Electronics Co. (4003/EXTRA AB) is planning to open two new stores in 2019 and complete its online platform in 2Q19. EXTRA stated that it would offer additional Islamic consumer finance services upon obtaining a final license from the Saudi Arabian Monetary Authority (SAMA). (Source: Argaam)
- National Agriculture Marketing Co. (4160/THIMAR AB) BoD recommended a capital increase through a rights issue of SAR 150mn (USD 40mn). The proceeds would be directed for financing the company's expansion. (Source: Argaam)
- Saudi Industrial Investment Group's (2250/SIIG AB) BoD recommended a cash dividend of SAR 0.75 per share for 1H19, implying a full-year yield of 5.7%. (Source: Argaam)
- United Electronics Co.'s (4003/EXTRA AB) BoD recommended a cash dividend of SAR 1.25 per share for 2H18, implying a full-year yield of 3.1%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	41.25	-2.9%	29
Rabigh Refining and Petrochemical Co.	20.64	-2.4%	32
Al Alamiya for Cooperative Insurance Co.	31.75	-2.3%	5
Saudi Industrial Services Co.	13.26	-1.9%	9
Middle East Healthcare	33.05	-1.8%	20

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	72.00	-0.6%	335
Saudi Basic Industries Corp.	127.20	0.0%	317
Alinma Bank	24.78	0.2%	176
National Commercial Bank	58.80	0.9%	90
National Industrialization Co.	19.56	-1.7%	84

Source: Tadawul

DAILY MARKETS OVERVIEW

10 APRIL 2019

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,802	0.2	0.9	10.8	10.0
Abu Dhabi (ADX)	5,076	0.0	0.9	3.3	14.2
Kuwait (KSE)	5,537	0.5	1.1	6.8	16.5
Qatar (QE)	10,218	-0.1	0.3	-0.8	14.2
Oman (MSM)	3,972	0.0	0.8	-8.1	8.4
Bahrain (BSE)	1,441	-0.4	1.5	7.7	9.5
DJMENA Index	611	-0.2	0.2	9.8	NA

Source: Bloomberg, Reuters

GCC & Global Markets Update

- US markets ended in the red on Tuesday. Both S&P 500 and NASDAQ declined 0.6%. Dow Jones Industrial closed 0.7% lower. In Europe, UK declined 0.4%, while Germany and France ended 0.9% and 0.6% lower, respectively.
- Asian markets are trading mixed on Wednesday. China is trading 0.4% lower. Japan is down 0.7% while South Korea is trading 0.1% higher. Hong Kong and India are trading 0.4% and 0.1% lower, respectively.
- GCC markets ended mixed on Tuesday. Dubai gained 0.2% while Abu Dhabi ended flat. Kuwait closed 0.5% higher while Qatar declined 0.1%. Oman ended flat while Bahrain closed 0.4% lower.
- According to the latest Emirates NBD Dubai Economy Tracker, Dubai's non-oil private sector economy expanded at the fastest rate in nearly a year in March. Moreover, total business activity (output) increased at the fastest rate since January 2015. The seasonally adjusted Emirates NBD Dubai Economy Tracker Index rose to 57.6 in March from 55.8 in February, the highest since May 2018. (Source: Trade Arabia)
- Abu Dhabi has announced the plans to develop the Jubail Island residential sanctuary over a sprawling four million sq. m. area at an estimated cost of AED 5.0bn (USD 1.36bn). Strategically located between the Yas and Saadiyat islands, Jubail Island boasts a pristine 13-km waterfront primarily designed to appeal to wellness and nature enthusiasts. (Source: Trade Arabia)
- Emirates Global Aluminium (EGA) stated it has officially broken ground on the new AED 1.0bn (USD 272mn) state-of-the-art power block at its Jebel Ali smelter in Dubai in co-ordination with the Abu Dhabi group Mubadala Investment Company and Dubal Holding. (Source: Trade Arabia)
- Finablr, the UAE-based holding company that provides payment and foreign exchange solutions to brands such as UAE Exchange, Travelex Holdings and Xpress Money, confirmed its plans to launch an initial public offering in London. The IPO is likely to raise around USD 500mn (AED 1.8bn). (Source: Arabian Business)
- The UAE-based real estate portal Bayut has acquired Middle East Internet Group's Lamudi for an undisclosed sum. As part of the deal, Bayut will take ownership of all Lamudi assets in the GCC, including its portals in KSA, Jordan, and the UAE. (Source: Arabian Business)
- Dubai-based fuel retailer Enoc Group announced the launch of EnocPay, a cashless, cardless payment platform, at Enoc and Eppco service stations. EnocPay enhances customer experiences by enabling payments through mobile phones. (Source: Arabian Business)
- Azizi Developments announced its completion of more than 86% of the construction work and 60% of the external works at its community development project, Farishta Azizi, located within Al Furjan in Dubai. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 4 (prior: 7.2mn barrels) will be announced today. (Source: Econoday)
- The US Consumer Price Index (CPI) for the month of March 2018 (prior: 0.2% M/M, 1.5% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended April 6 (prior: 202K; consensus: 211K) will be announced tomorrow. (Source: Econoday)

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,878	-0.6	-0.5	14.8	18.9
US (NASDAQ 100)	7,909	-0.6	-0.4	19.2	22.5
UK (FTSE 100)	7,426	-0.4	-0.3	10.4	17.5
Germany (DAX)	11,851	-0.9	-1.3	12.2	14.9
France (CAC 40)	5,436	-0.6	-0.7	14.9	18.2
Russia (MICEX)	2,570	0.4	1.2	8.5	5.3
Japan (Nikkei)	21,803	0.2	0.0	8.9	16.0
Hong Kong (HSI)	30,157	0.3	0.7	16.7	11.8
South Korea (KOSPI)	2,214	0.1	0.2	8.5	11.5
China (SHCOMP)	3,240	-0.2	-0.2	29.9	15.5
India (NIFTY)	11,672	0.6	0.1	7.5	26.7
Brazil (IBOV)	96,292	-1.1	-0.8	9.6	16.0
Turkey (BIST 100)	98,135	1.2	-0.7	7.5	6.9
Egypt (EGX30)	15,089	-0.1	-1.0	15.7	16.3
MSCI Emerging Markets	1,093	0.5	0.8	13.2	13.3
MSCI World	2,143	-0.5	-0.3	13.8	17.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	70.6	-0.7	0.4	31.2	2.9
Natural Gas (\$/mmbtu)	2.7	-0.3	1.3	-8.2	2.3
Gold (\$/oz)	1,304	0.5	1.0	1.7	-2.4
Silver (\$/oz)	15.2	-0.2	0.7	-1.8	-7.7
Platinum (\$/oz)	892	-1.9	-1.0	12.1	-4.4
Copper (\$/t)	6,476	0.3	1.4	8.9	-4.6
Zinc (\$/t)	2,921	-1.2	-2.0	16.0	-8.9
Lead (\$/mt)	1,978	-0.1	0.2	-1.6	-17.5
Wheat (\$/bu)	460	-1.2	-1.8	-8.7	-19.5
Corn (\$/bu)	360	0.0	-0.7	-4.0	-15.5
Sugar (\$/lb)	12.9	1.7	1.1	7.2	-9.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.58	0.00	-0.22	0.00
Saudi Arabia	2.86	0.00	-0.12	0.27
UAE	2.94	0.06	0.11	0.36
Kuwait	2.63	-0.06	0.31	0.04
Qatar	2.89	-0.02	-0.01	0.31
Bahrain	3.62	-0.02	-0.33	1.03

Source: Reuters

NOTES:(1) Prices updated as of April 10, 2019(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate



Contacts

RESEARCH & ADVISORY

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

Licensed by the Capital Market Authority to conduct all securities business activities. license Number 11153-37

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.